

ORDINANCE NO. 06-15

AN ORDINANCE PROVIDING FOR TEMPORARY LOANS

Whereas, the Common Council may authorize the transfer of a prescribed amount, for a prescribed period, to a depleted fund in need of money for cash flow purposes from another fund that has sufficient money;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE that:

The Clerk-Treasurer is authorized as of January 1, 2015, to make the following loans from funds having a sufficient balance to funds that are temporarily short in anticipation of tax draws and/or other anticipated funds.

<u>Loan from:</u>	<u>Loan to:</u>	<u>Amount</u>
WWTU Improvement	General Fund	\$ 1,000,000
WWTU Improvement	Parks & Recreation Fund	\$ 300,000
WWTU Improvement	SAFER Grant Fund	\$ 300,000
WWTU Improvement	Self- Insurance Payment Fund	\$ 15,000
	TOTAL	<u>\$ 1,615,000</u>

The loans may be drawn as needed up to the maximum amount. All loans are to be repaid by December 31, 2015.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.